

England, he openly pleaded that, although it was true he taken some of the surplus for himself, he had had the \* com- \* inand of the King and his counsel to do so.' Both Lyons and Lord Neville found a very profitable form of investment in the government debts. Taking advantage of the state of national credit, they bought up some of the King's debts from his despairing creditors at an immense discount. They then took advantage of their position on the council board to pay themselves out of the impoverished exchequer to the full amount of the original liability. Public sentiment was scarcely less shocked by another commercial transaction in which Lyons and Lord Latimer embarked their fortunes. To make a \* corner ' in any kind of merchandise, especially victuals, was, in the Middle Ages, not only immoral but illegal. Nevertheless the regulations against enhanced prices were grossly violated by the great merchant and the great lord, who were accused of \* buying up all the merchandise that came into England and setting prices at their own pleasure, whereupon they made such a scarcity in this land of things saleable that the common sort of people could scantily live.' '

Besides these arch-thieves, there were sharks and dependents who received or bought concessions and privileges from the King's councillors, and abused them to the full. One man was made Mayor of Calais, another controller of customs at Yarmouth ; both imitated those to whom they owed theii nomination, by exacting illegal dues. A London merchant obtained through the agency of Kichard Lyons a monopoly in the sale of wine in the capital, and, in the absence of all competition, raised the prices beyond the limit set by the regulations of the city.<sup>2</sup> From top to bottom the system was all one structure, of which the Duke of Lancaster was the keystone. All depended on his supremacy at head-quarters. In return he exacted requisitions from Latimer, Lyons and the rest, who were, in fact, little more than his sponges.<sup>3</sup> The Chancellor and Treasurer appear to have had no hand in these transactions. In the autumn of 1375 Lord Scrope resigned

\* <sup>1</sup> *Rot. Parl.*, ii. 323-6 ; *Chron. Ang.*, 79.  
 33. *Rot. Parl.*, ii, 330, sec. 47 ; ii. 827-8, sees. 31 nnd  
*Chron. Ang.*, 79.